

Town shall accrue to the benefit of the Town. All moneys belonging to the Town shall be disbursed only in accordance with the provisions of the Municipal Fiscal Control Act.

"Sec. 7.2. *Independent Audit.* As soon as practicable after the close of each fiscal year, an independent audit shall be made of all books and accounts of the Town government by a certified public accountant or a qualified public accountant registered under Chapter 93 of the General Statutes of North Carolina, who shall have no personal interest directly or indirectly in the affairs of the Town or of any of its officers. The Board of Commissioners shall select the public accountant, and the results of such audit shall be made available for inspection by any interested citizen of the Town, and may be published if so ordered by the Board of Commissioners.

"ARTICLE VIII. DISPOSAL OF PROPERTY

"Sec. 8.1. *Disposal of Surplus Real Property.* Subject to the provisions of subsection (c) of this Section, the Board of Commissioners shall have power, in addition to the power granted by G.S. 160-59, by their unanimous vote to dispose of any real property which the Board has declared to be surplus, in the following manner:

(a) without bids or advertisement, at private sale, if the property has as market value of not more than two thousand dollars (\$2,000.00);

(b) without bids or advertisement, by exchange for real property of like or greater market value.

(c) No sale or exchange of real property authorized by this Section shall be ordered by the Board of Commissioners unless they shall have caused to be published at least once in each of the two calendar weeks immediately preceding the vote authorizing such sale in a newspaper having general circulation in the Town a notice of their intention to consider such sale or exchange.

"Sec. 8.2. *Disposal of Surplus Personal Property.* The Board of Commissioners shall have power, in addition to the power granted by G.S. 160-59, to sell or to direct any of its officers or employees to sell any personal property, which the Board has declared to be surplus property, in the following manner:

(a) without bids or advertisement, at private sale, if the property has a market value of five hundred dollars (\$500.00) or less;

(b) to the highest bidder upon receipt of informal written bids, with only such advertisement as the Board of Commissioners may direct, if the property has a market value of more than five hundred dollars (\$500.00) but no more than two thousand dollars (\$2,000.00); provided, all such bids received shall be recorded on the minutes of the Board;

(c) to the highest bidder upon receipt of sealed bids after one week's public notice, if the property has a market value in excess of two thousand dollars (\$2,000.00); provided, all such sealed bid proposals shall be opened in public and recorded on the minutes of the Board.

"ARTICLE IX. POLICE

"Sec. 9.1. *Jurisdiction Extended.*

(a) The jurisdiction of the police force is hereby extended to include all territory outside and within one and one-half miles of the corporate limits, and all members of the police force shall have within such territory all rights, power and authority as they have within the corporate limits.